

## Message Text

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ORIGIN ARA-03

INFO OCT-01 ISO-00 /004 R

66607

DRAFTED BY: ARA/ECP:LBARBER

APPROVED BY: ARA/ECP:WEKNEPPER

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R 132123Z JUN 75

FM SECSTATE WASHDC

TO ALL AMERICAN REPUBLIC DIPLOMATIC POSTS

USCINCSO

C O N F I D E N T I A L STATE 139081

FOL REPEAT OF PARIS 15241 TO SECSTATE DEPT OF TREASURY OTTAWA

MANILA JUNE 12

QTE:

C O N F I D E N T I A L PARIS 15241

FROM SECRETARY SIMON PARTY

DEPARTMENT PASS ALL LATIN AMERICAN CAPITALS

MANILA FOR ADB

E.O. 11652: GDS

TAGS:

SUBJECT: INTER-AMERICAN BANK REPLENISHMENT

1. AGREEMENT IN PRINCIPL REACHED TODAY ON MAJOR RE-

PLENISHMENT IDB RESOURCES FOR 1976-79 PERIOD.

KEY ELEMENT WAS AGREEMENT BY ARGENTINA, BRAZIL AND  
MEXICO THAT THEY WILL NOT BORROW CONVERTIBLE CURRENCIES  
FROM FSO DURING REPLENISHMENT PERIOD. HOW-  
EVER, IT WAS AGREED THAT THESE COUNTRIES DO RETAIN RIGHT  
TO BORROW IN PRINCIPLE.

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ABOVE THREE PLUS VENEZUELA AGREED MAKE CONVERTIBLE CURRENCY CONTRIBUTION TO FSO. WE HAVE URGED MODEST \$20 MILLION MORE THAN \$100 MILLION NOW OFFERED.

VENEZUELA AND CANADA AGREED CONTRIBUTE TO INTER-REGIONAL CAPITAL.

2. US AGREES IN ADDITION \$1.8 BILLION REPLENISHMENT PACKAGE ON WHICH DISCUSSIONS BEGUN IN SANTO DOMINGO TO CONSULT WITH CONGRESS ON POSSIBILITY EXTENDING ORDINARY CAPITAL REPLENISHMENT BY ONE YEAR AND \$450 MILLION IN CALLABLE CAPITAL.

3. FEW DETAILS REMAIN OUTSTANDING AND AGREEMENT SUBJECT TO CONFIRMATION IN CAPITALS INCLUDING ADDITIONAL US CONGRESSIONAL CONSULTATION.

ABOVE FOR EMBASSY INFO ONLY

4. IDB MAKING PRESS RELEASE IN PARIS INDICATING WORKING GROUP ON REPLENISHMENT HAS COMPLETED ITS TASK AND WILL BE MAKING RECOMMENDATIONS TO GOVERNORS BUT NO DE-

TAILS BEYOND TOTAL LENDING PROGRAM NEXT FEW YEARS TO BE RELEASED  
PENDING NECESSARY FINAL CONSULTATIONS.

5. WE APPRECIATE CONSTRUCTIVE ATTITUDE OTHER IDB MEMBER IN HELPING US ARRIVE AT CONCLUSION THESE DIFFICULT NEGOTIATIONS IN RECORD TIME AND ON SCHEDULE OFFERING FAVORABLE PROSPECTS US CONGRESSIONAL ACTION 1975.

FOR TREASURY: BUSHNELL REQUESTS INTER-AGENCY MEETING BE SCHEDULED MONDAY AFTERNOON TO REVIEW NEXT US STEPS; INCLUDE OMB, STATE/AID, OTHER INTERESTED AGENCIES.  
RUSH UNQUOTE KISSINGER

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## Message Attributes

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**Capture Date:** 01 JAN 1994  
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**Current Classification:** UNCLASSIFIED  
**Concepts:** DEVELOPMENT BANKS, FINANCIAL AGREEMENTS, FINANCIAL CONTRIBUTIONS  
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**Decaption Date:** 01 JAN 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Authority:** greeneet  
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**Disposition Comment:** 25 YEAR REVIEW  
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**TAGS:** EFIN, IDB  
**To:** ALL POSTS USCINCSO  
**Type:** TE  
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